

TABLE 12

**COMPUTATION OF DIRECT AND OVERLAPPING DEBT
AS OF DECEMBER 31, 2004**

Jurisdiction	Net Debt Outstanding	Percentage Applicable To Redmond*	City Share of Debt
Direct Debt:			
City of Redmond	\$ 8,226,781	100.00%	\$ 8,226,781
Overlapping Debt:			
King County	\$ 950,502,392	3.73%	\$ 35,453,739
Port of Seattle	397,285,000	3.73%	14,818,731
School District #405	125,625,000	6.58%	8,266,125
School District #414	192,350,000	29.24%	56,243,140
Hospital District #2	193,810,000	21.70%	42,056,770
Fire District #34	730,000	15.74%	114,902
King County Library	26,820,000	0.93%	249,426
Total Overlapping Debt	\$ 1,887,122,392		\$ 157,202,833
Total Direct and Overlapping Debt	\$ 1,895,349,173		\$ 165,429,614

*Applicable percentage is determined by the ratio of assessed valuation of taxable property in overlapping unit to valuation of property subject to taxation in the City of Redmond.

Sources: King County Finance Office; King County Assessor's Office

